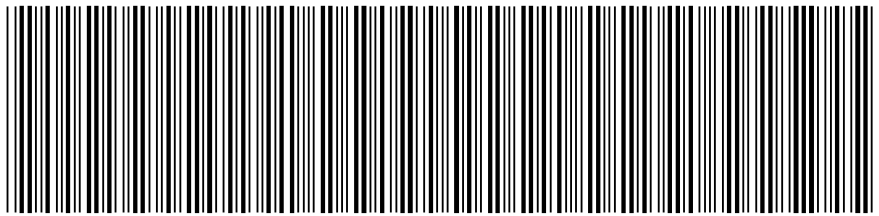


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 14

Document ID: 2011081600284005

Document Date: 08-15-2011

Preparation Date: 08-16-2011

Document Type: DEED

Document Page Count: 13

PRESENTER:

PICK UP RED VISION CHAR 11-12470A
CHARTER ABSTRACT COMPANY
260 CHRISTOPHER LANE
STATEN ISLAND, NY 10314
718-983-7575
char050@aol.com

RETURN TO:

ACKERMAN, LEVINE, CULLEN, BRICKMAN &
LIMMER, LLP
1010 NORTHERN BOULEVARD
SUITE 400
GREAT NECK, NY 11021

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	671	1	Entire Lot	850 3 AVENUE
Property Type: INDUSTRIAL BUILDING				

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

GRANTOR/SELLER:

NEW YORK CITY ECONOMIC DEVELOPMENT
CORPORATION
110 WILLIAM STREET
NEW YORK, NY 10038

GRANTEE/BUYER:

SALMAR PROPERTIES, LLC
C/O PLATINUM MAINTENANCE CORP., 120
BROADWAY
NEW YORK, NY 10271

FEES AND TAXES

Mortgage

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 102.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 250.00

NYC Real Property Transfer Tax:

\$ 246,836.60

NYS Real Estate Transfer Tax:

\$ 37,614.00

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**

Recorded/Filed 08-26-2011 15:35

City Register File No.(CRFN):

2011000303255



Annette McHill

City Register Official Signature

PARCEL A DEED

THIS INDENTURE, dated as of August 15, 2011, between NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION (“**Grantor**”), a local development corporation incorporated under Section 1411 of the New York State Not-for-Profit Corporation Law, having an office at 110 William Street, New York, New York 10038, and SALMAR PROPERTIES, LLC (“**Grantee**”), a New York State limited liability company, having an office at 120 Broadway, New York, New York 10271.

WITNESSETH

WHEREAS, the Property (hereinafter defined) is the same Property as was conveyed on August 15, 2011 by the United States of America, acting by and through its General Services Administration (“**GSA**”), hereafter called the “**Government**,” to Grantor (the “**GSA Deed**”) and intended to be recorded prior hereto; and

WHEREAS, the Property will be developed in accordance with this deed primarily for **light industrial uses**, which shall, at a minimum, include (i) with respect to Federal Building #2: complete roof replacement or restoration and façade restoration; utilities, mechanical and life safety systems distributed throughout the entire building; and at least one bank of elevators installed and operational throughout the building (“**Federal Building Minimum Build**”), and (ii) with respect to the adjacent parcel (the “**Adjacent Parcel**”) being conveyed simultaneously herewith by Grantor to Grantee’s affiliate for the Project (Block 675, Lot 10 on the Tax Map of Brooklyn (the “**City Tax Map**”)), the development requirements set forth in the deed (“**Parcel B Deed**”) for such conveyance (the “**Parcel B Minimum Build**” and collectively with the Federal Building Minimum Build, the “**Minimum Build**”), the Adjacent Parcel and the Property being herein referred to as the “**Project**.”

NOW, THEREFORE, Grantor, in consideration of the sum of NINE MILLION ONE HUNDRED TWENTY-SEVEN THOUSAND TWO HUNDRED AND 00/100 DOLLARS (\$9,127,200.00), paid by Grantee, and other valuable consideration, does hereby grant and release unto Grantee, its successors and assigns forever, all those certain plots, pieces or parcels of land, designated Block 671, Lot 1 on the City Tax Map with the approximately 1.1 million square foot, eight story industrial building and improvements thereon referred to herein as “Federal Building #2”, being fully described on Exhibit A attached hereto and made a part hereof for all purposes, with all improvements thereon (the “**Property**”).

SAID Property being also generally known as 850 Third Avenue.

TO HAVE AND TO HOLD said Property herein granted unto Grantee, the successors and assigns of Grantee **forever**.

(A) Grantee, on behalf of itself, its successors and assigns, covenants, within six (6) months from the date hereof, subject to Unavoidable Delays (as hereinafter defined), to commence construction with respect to the Federal Building Minimum Build and thereafter to diligently and continuously prosecute such construction to **completion within two (2) years** from the date hereof subject to Unavoidable Delays. For purposes of this deed, “**Unavoidable Delay**” shall mean any cause beyond the reasonable control and without the fault or negligence of

Grantee, including but not limited to: orders of any court of competent jurisdiction, industry-wide labor disputes including strikes and slow downs, acts of God, enemy action, terrorist activity, civil commotion, inability to obtain materials as a result of a national disaster and fire or other casualty, inability to obtain governmental permits provided Grantee complied with its requirements and standard timeframe for processing applies, but not including Grantee's financial condition or inability to obtain financing, provided Grantee shall have notified Grantor no later than thirty (30) days after the occurrence of such event. In no event shall Unavoidable Delays together aggregate more than twenty-four (24) months.

(B) If Grantee transfers a leasehold interest in all or any part of the Property to New York City Industrial Development Agency ("IDA") and IDA leases back the Property or part thereof to Grantee, all in connection with obtaining financial assistance, then, Grantee, on behalf of itself and Grantee's successors, covenants that, so long as it or its successor leases back the Property or part thereof from IDA or a successor agency, (x) Grantee or Grantee's successor will be bound by and will complete the Minimum Build required by Paragraph (A) above as if Grantee or Grantee's successor had never conveyed a leasehold interest in the Property to IDA and (y) IDA is not responsible for any obligation on the part of Grantee hereunder including the provisions of Paragraph G hereunder. Grantor will not require that IDA or a successor agency (i) do such Minimum Build or (ii) comply with any obligations hereunder or (iii) have recourse against IDA or a successor agency in connection therewith.

(C) Grantee, on behalf of itself, its successors and assigns, covenants that under no circumstances shall the Property or any portion thereof be used (i) for any adult establishment, as defined in Section 12-10 of the Zoning Resolution or (ii) exclusively for any passive warehouse and/or storage businesses.

(D) Grantee, on behalf of itself, its successors and assigns, further covenants that, for a period of thirty (30) years from the date of completion of the Federal Building Minimum Build, the Property shall be occupied and used only by industrial businesses for their business operations, including ancillary administrative and storage use incidental to such industrial businesses and up to 15% of rentable floor area of the improvements of the Project may be used for retail uses currently allowed under the M3-1 zoning regulations for the Property existing at the time hereof, and for no other purposes, except with the prior written approval of Grantor (the "Permitted Uses"). This restriction and covenant shall run with the land. Notwithstanding anything to the contrary contained herein but subject however to the provisions of Paragraph B above, if, at any time prior to the end of such thirty (30) year period but not before the later of four (4) years after the date hereof or two (2) years after the entire building is available and usable for leasing, Grantee is unable to rent the Property for Permitted Uses, despite having used commercially reasonable efforts to do so, such that the Property, over a period of not less than one (1) year, produces revenue sufficient to enable Grantee to pay all expenses of operating the Property, including interest and principal on indebtedness with an Institutional Lender of up to the "initial development cost" as defined below, Grantee may request Grantor's consent to an expansion of the Permitted Uses under this Paragraph D to include any use permitted under the



M3-1 zoning regulations for the Property at the time hereof (“**Additional Uses**”). In connection with any such request, Grantee shall provide Grantor with written documentation signed by Grantee’s chief executive officer reasonably detailing (i) the commercially **reasonable efforts** taken to lease or cause to be occupied the available rentable space, (ii) **market information** that supports the view that leasing will significantly increase the amount of leased or occupied rentable space within the Property, and (iii) **rental income derived from rental of the Property**, including rental income at a market rental rate for space occupied by Grantee-affiliated entities, and expenses of operating the Property. The rental income and expenses information must be **certified by Grantee’s Chief Financial officer** and supported by Grantee’s financial statements and/or tax returns. Grantee shall respond to all reasonable requests of Grantor to enable Grantor to evaluate Grantee’s request. Provided Grantee’s request for Grantor’s consent meets the requirements set forth herein, Grantor will in good faith reasonably consider and respond to such request; however, **Grantor’s consent to expand the Permitted Uses to include Additional Uses shall be at Grantor’s sole discretion.** For purposes hereof, the “initial development cost” shall only include the cost of purchasing the Property plus the cost actually spent on the initial renovation and leasing of the entire Property, including any carrying costs. For purposes of this Paragraph D, building operating expenses, other than mortgage interest and amortization, shall be consistent with that incurred by a third-party owner/manager for a similar property. For purposes of clarity, **Additional Uses shall not include any use permitted as a result of a change in zoning regulations applicable to the Property or a variance resulting, in either case, from an application therefor made directly or indirectly by Grantee, and Grantee further covenants that it shall not directly or indirectly make or cause to be made such application.** In addition to the foregoing, **any request for Grantor’s consent to an expansion of Permitted Uses to uses not permitted under M3-1 zoning regulations for the Property on the date hereof shall be exercisable by Grantor at its sole and absolute discretion, and Grantee further covenants that it shall not directly or indirectly make or cause to be made such application.** The above restrictions in this Paragraph D shall not apply to the Property after a foreclosure sale or a transfer in lieu of foreclosure under a mortgage held by an **Institutional Lender securing financing** with regard to the purchase of the Property by Grantee or construction financing with regard to construction on the Property or a permanent “take-out” loan with regard to such construction financing. For the purposes hereof, **“Institutional Lender”** shall mean a savings bank, a savings and loan association, a commercial bank or trust company (whether acting individually or in a fiduciary capacity), an insurance company organized and existing under the laws of the United States of America or any state thereof, an investment bank or its affiliate, a religious, or educational institution, a federal, state or municipal employee’s welfare, benefit, pension or retirement fund, any governmental agency or entity insured by a governmental agency, or any combination of the preceding; provided, that each of the above entities shall qualify as an Institutional Lender only if it shall (a) be subject to the jurisdiction of the courts of the State of New York in any actions pertaining to or arising in connection with the Contract, and (b) have net assets of not less than \$500,000,000, or such lower amounts as are deemed acceptable in Grantor’s sole discretion.

(E) Grantee, on behalf of itself, its successors and assigns, covenants that, for a period of ten (10) years from the date hereof, it shall not convey the Property (or any improvements thereon) or any interest in either, except (i) a conveyance of a leasehold interest in the Property to IDA in connection with financial assistance provided by IDA to Grantee in connection with Grantee's purchase of the Property and/or construction required hereby to be constructed on the Property, which is deemed a "Permitted Transfer" (as hereinafter defined), (ii) or with the prior written approval of Grantor. The above restrictions and covenants in this Paragraph shall run with the land. The above restrictions and covenants in this Paragraph shall not prohibit, or apply to, a foreclosure sale or a transfer in lieu of foreclosure under a mortgage held by an Institutional Lender securing financing with regard to the purchase of the Property by Grantee or construction financing with regard to construction on the Property or a permanent "take-out" loan with regard to such construction financing, nor to any sale or other transfer subsequent to such a foreclosure sale or transfer in lieu of foreclosure.



(F) In addition to the foregoing, until the later of (x) completion of the Minimum Build for the Project, and (y) the fifth (5th) anniversary of completion of the Federal Building Minimum Build, Grantor's prior written approval at its sole discretion shall be required for (i) any sale, transfer or assignment of membership interests of Grantee, (ii) any issuance of any additional membership interest in Grantee, and (iii) any change in the interest of any member of Grantee in Grantee. Notwithstanding the foregoing, if the actions set forth in clauses (i), (ii) and (iii) above, effect a transfer to existing beneficial owners of such interests, or to members of their respective families or to trusts for the benefit of any such persons, the same shall not require Grantor's prior approval provided that Selim Rusi or Marvin Schein retain control or continue to be responsible for the day to day management and operations of Grantee (hereinafter referred to as "**Permitted Transfers**"). With respect to any transfer which requires Grantor's approval, Grantee agrees to provide Grantor with such information as Grantor needs in deciding whether to give any approval required hereby. Any request for approval by Grantor of any of the above matters, and any notice to Grantor, and any notice of approval or disapproval by Grantor, shall be in writing and given by mailing the same by certified or registered mail addressed as follows, or to such other address as either party designates to the other in writing in the manner set forth below:

If to Grantor:
New York City Economic Development Corporation
110 William Street
New York, New York 10038
Attn: General Counsel

With a copy to:

New York City Economic Development Corporation
110 William Street
New York, New York 10038
Attn: Executive Vice President for Development

If to Grantee:

Salmar Properties, LLC
c/o Platinum Maintenance Corp.
120 Broadway, 36th Floor
New York, New York 10271
Attn: Selim Rusi and Marvin Schein

With copies to:

Ackerman, Levine, Cullen, Brickman & Limmer, LLP
1010 Northern Boulevard, Suite 400
Great Neck, NY 11021

and

Jacobi, Sieghardt, Bousanti, Piazza & Fitzpatrick, PC
235 Forest Avenue
Staten Island, NY 10301

(G) Grantee further agrees and covenants by acceptance of this deed to the Property that, in its use and occupancy of the Property it will comply with all applicable Environmental Laws (as hereinafter defined) with respect to the Property. Nothing in this Paragraph G is intended to deprive Grantee of any rights it is entitled to under the GSA Deed respecting the obligations of the Government under the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 et seq. (“**CERCLA**”) for environmental conditions at the Property, which rights are assigned by Grantor to Grantee, run with the Property conveyed hereunder, and for which Grantee shall be a beneficiary thereof.

(1) For purposes of this deed, “**Hazardous Substances**” shall mean any (1) “hazardous substance” as defined under CERCLA, or (2) “hazardous waste” as defined under the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., or (3) “hazardous materials” as defined under the Hazardous Materials Transportation Authorization Act, 49 U.S.C. Section 5101 et seq., or (4) “hazardous waste” as defined under New York Environmental Conservation Law, Section 27-0901 et seq., or (5) “petroleum” as defined under New York Navigation Law, Section 172.15 et. Seq., or (6) “hazardous substance” as defined under the Clean Water Act, 33 U.S.C. Section 1321 et seq., and the regulations adopted and publications promulgated pursuant to the above, and all other applicable laws, rules or regulations of all Federal, State and local authorities having jurisdiction over the Property.

(2) For purposes of this deed, “**Environmental Laws**” shall mean, collectively, CERCLA, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., the Hazardous Materials Transportation Authorization Act, 49 U.S.C. Section 5101 et seq., the New York Environmental Conservation Law, Section 27-0901 et seq., New York Navigation Law, Article 12 et. Seq., the Clean Water Act, 33 U.S.C. Section 1321 et seq., and any Federal, State, or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to,

or imposing liability or standards of conduct concerning, any hazardous, toxic, radioactive, biohazardous or dangerous waste, substance or materials, including any regulations adopted and publications promulgated with respect thereto.

(3) Grantee, for itself and its successors and assigns, hereby absolutely waives, and agrees that neither it nor its successors and assigns, if any, shall make any claim for damages, contribution, indemnification or otherwise against Grantor or the Government, as applicable, which Grantee or its successors or assigns may now or hereafter have or discover in connection with Hazardous Substances on, in, at, under, beneath, emanating from or affecting the Property, or in connection with any voluntary or required removal or remediation thereof (including, without limitation, claims relating to the release, threatened release, disturbance, emission or discharge of Hazardous Substances). Grantor and the Government shall have no liability to Grantee, or its successors or assigns, with regard to Hazardous Substances, on, at, in, under, beneath, emanating from or affecting the Property. Such waiver of liability shall cover, without limitation, any and all liability to Grantee, both known and unknown, present and future, for any and all environmental liabilities, including without limitation any and all strict and other liability, costs, claims, fines, penalties, damages under any and all Environmental Laws with respect to investigating, remediating, mitigating, removing, treating, encapsulating, containing, monitoring, abating, or disposing of any Hazardous Substance, and any costs incurred to come into compliance with Environmental Laws. Grantee shall include in any and all future deeds for the Property a provision providing that this release is a covenant running with the land.

(H) Grantee, on behalf of itself, its successors and assigns, further covenants that, for a period of three (3) years from the date hereof, if at any time within the three-year period from the date hereof, Grantee or its successors or assigns, shall sell or enter into agreements to sell the Property, either in a single transaction or in a series of transactions, all proceeds received or to be received in excess of Grantee's or a subsequent seller's actual allowable costs will be promptly remitted to the GSA. Grantee further agrees that in the event of a sale of less than the entire Property, actual allowable costs will be apportioned to the portion sold based on a fair and reasonable determination by the GSA.

(i) For purposes of this covenant, Grantee's or a subsequent seller's allowable costs shall include the purchase price of acquiring the Property and the direct costs actually incurred and paid for physical improvements on the Property for the following: improvements on the Property which serve only such Property, including road construction, storm and sanitary sewer construction, other public facilities or utility construction, building rehabilitation and demolition, landscaping, grading, and other site or public improvements; the direct costs actually incurred and paid for design and engineering services with respect to the improvements described above, provided, however, that none of these costs or the costs described above will be allowable if defrayed by Federal grants or if used as matching funds to secure Federal grants; the

finance charges actually incurred and paid in conjunction with loans obtained to meet any of the allowable costs enumerated above.

(ii) In order to verify compliance with the terms and conditions of this covenant, Grantee, or its successors or assigns, shall submit to GSA an annual report for each of the subsequent three years on the anniversary date of this deed, which annual report shall include a certification by an officer of Grantee as to the accuracy and completeness of the information being transmitted to the GSA. Each report will identify the Property, indicate the sale price of any property resold, the purchaser and the proposed land use, and enumerate any allowable costs incurred for physical improvements on the Property that would offset any profit realized. If no resale has been made, the report shall so state. Failure to file timely reports will extend the operation of the covenant for an additional one-year period for each late or omitted report. Grantee acknowledges that GSA has reserved the right to monitor the Property and inspect records related thereto to ensure compliance with the terms and conditions of this covenant and may take any actions which it deems reasonable and prudent to recover any excess profits realized through the resale of the Property. Grantee further agrees to indemnify, defend, reimburse, and hold harmless Grantor and IDA and their respective officials, officers, directors, employees, agents, successors, and assigns, and each of them from and against any and all liabilities respecting the remittance of excess profits to the GSA.

(I) If Paragraphs A through F above are not complied with (or if Grantor is exercising its reverter rights under the Parcel B Deed), then Grantor, at its option, and after giving Grantee or any subsequent owner of the Property notice and sixty (60) days opportunity to cure such default or such longer period as required to effect the cure thereof so long as Grantee promptly commences and diligently pursues the cure to completion, shall, without paying Grantee (or any subsequent owner of the Property (or any improvements thereon) or any interest in either) any consideration, shall have the right to re-enter and take possession of the Property (together with any improvements thereon), and the estate conveyed hereby to Grantee shall thereupon terminate, and fee simple title to the Property, and any improvements thereon, shall revert in Grantor forever in the same manner and to the same extent as if the conveyance made by this deed had not been made, except, however, that Grantor's reacquisition of the Property (together with any improvements thereon) shall be subject to the lien of mortgages held by Institutional Lenders securing financing with regard to the purchase of the Property by Grantee or construction financing with regard to construction on the Property or a permanent "take-out" loan with regard to such construction financing. Upon Grantor's exercise of such option to re-enter and reacquire, Grantee (and/or any subsequent owner of the Property (or any improvements thereon) or any interest in either), upon demand by Grantor, shall execute and deliver to Grantor a deed(s) for the Property (and any improvements thereon) in form and substance satisfactory to Grantor, conveying the Property, together with any improvements thereon, to Grantor. The execution and delivery of the foregoing deed(s) shall not, however, be construed as a condition precedent to Grantor's acquisition, as aforesaid, of the Property (and any improvements thereon). Notices

pursuant to this Paragraph shall be in writing and sent by certified or registered mail, and shall be addressed as follows, or to such other address as Grantor or Grantee designates to the other in writing in the manner indicated below:

If to Grantor:
New York City Economic Development Corporation
110 William Street
New York, New York 10038
Attn: General Counsel

With a copy to:

New York City Economic Development Corporation
110 William Street
New York, New York 10038
Attn: Executive Vice President for Development

If to Grantee:

Salmar Properties, LLC
c/o Platinum Maintenance Corp.
120 Broadway, 36th Floor
New York, New York 10271
Attn: Selim Rusi and Marvin Schein

With copies to:

Ackerman, Levine, Cullen, Brickman & Limmer, LLP
1010 Northern Boulevard, Suite 400
Great Neck, NY 11021

and

Jacobi, Sieghardt, Bousanti, Piazza & Fitzpatrick, PC
235 Forest Avenue
Staten Island, NY 10301

Any attorney costs or fees incurred by Grantor in exercising the above right to re-enter and reacquire the Property (together with any improvements thereon) or any interest in either shall be paid by Grantee. Grantor's right to re-enter and reacquire the Property (together with any improvements thereon) shall not be in effect during the period that IDA is leasing the Property from Grantee and leasing back the Property to Grantee. Whenever Grantor or Grantee is referred to in this Paragraph, it shall mean Grantor and its successors and assigns or Grantee and its successors and assigns, respectively.

(J) The transfer of the Property is further subject to the terms of the GSA Deed.

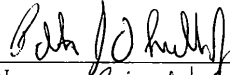
(K) The transfer of the Property is subject to the trust fund provisions of Section 13 of the New York State Lien Law.

(L) The restrictions and covenants of Grantee hereunder shall run with the land and bind Grantee's successors and assigns. With respect to any violation of this deed, Grantor shall retain each and every other defense, right, and remedy which Grantor has, will have, or may have pursuant to this deed, or any other agreement between Grantor and Grantee or under law, equity,

or otherwise.

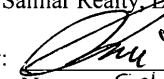
IN WITNESS WHEREOF, Grantor has caused its corporate seal to be hereunto affixed and has executed this deed by having it signed by its duly authorized officer, and Grantee has duly executed this deed, the day and year first above written.

NEW YORK CITY ECONOMIC
DEVELOPMENT CORPORATION

By: 
Name: Patrick J. O'Sullivan, Jr.
Title: EVP

SALMAR PROPERTIES, LLC

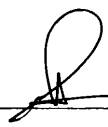
By: Salmar Realty, LLC, its manager

By: 
Name: Selim Lusi
Title: Manager

STATE OF NEW YORK }
COUNTY OF NEW YORK }ss.:

On the 15 day of August, in the year 2011, before me, the undersigned, personally appeared Patrick J. O'Sullivan Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

SEAL


ALBERT L. RISI
Notary Public, State of New York
No. 01R16192988
Qualified in Richmond County
Commission Expires 09/08/2012

STATE OF NEW YORK }
COUNTY OF NEW YORK }ss.:

On the 15 day of AUGUST, in the year 2011, before me, the undersigned, personally appeared Selim Risi, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

ALBERT L. RISI
Notary Public, State of New York
No. 01R16192988
Qualified in Richmond County
Commission Expires 09/08/2012



ALBERT J. RISHI
Notary Public, State of New York
No. 01616133222
Qualified in Richmond County
Commission Expires 08/08/2015

ALBERT J. RISHI
Notary Public, State of New York
No. 01616133222
Qualified in Richmond County
Commission Expires 08/08/2015

Exhibit A

Legal Description of the Property

All that tract, piece or parcel of land, situate in the Borough of Brooklyn, Kings County, New York, bounded and described as follows:

Beginning at a point where the easterly line of Second Avenue intersects the prolongation of the northerly line of Thirty-First Street; running thence North 38°23'03" East, 200.35 feet to its intersection with the prolongation of the southerly line of said Thirtieth Street; said point also being the northerly face of the so-called Federal Building number 2 at street level; running thence South 51°36'57" East, along the prolongation of the southerly line of said Thirtieth Street and the southerly line of said Thirtieth Street for a distance of 700.00 feet to its intersection with westerly line of said Third Avenue; running thence South 38°23'03" West, along the westerly line of said Third Avenue 200.35 feet to its intersection with the northerly line of said Thirty-First Street; running thence North 51°36'57" West, along the northerly line of said Thirty-First Street and continuing along the northerly prolongation of said Thirty-First Street for a distance of 700.00 feet to the point of beginning, being 3.220 acres of land more or less.

Grantor further assigns to the Grantee and its successors and assigns, certain access rights in the land owned by the United States of America under custody and control of the Federal Bureau of Prisons, that lies along the northeasterly boundary of the Property, commonly known as 30th Street, between 2nd and 3rd Avenue. Said access rights are assigned subject to specific conditions and restrictions set forth herein.

1. A perpetual and non-exclusive right of access to the eastern end of 30th Street, running from its intersection with Third Avenue to the existing fence, approximately 61 feet, for access to the existing street entrance at the rear of Federal Building #2. All deliveries accessing the area shall be subject to inspection by United States of America Federal Bureau of Prisons Metropolitan Detention Center (MDC), Brooklyn staff. Access may be temporarily suspended at the discretion of the Warden, MDC Brooklyn, should it be determined by the Warden, MDC Brooklyn, that access would likely create disruptions to safe and orderly operation of the MDC.
2. A perpetual and non-exclusive right of access to pass and repass over and across a portion of 30th Street, between 2nd and 3rd Avenues that measures 20 feet from the rear of Federal Building #2 for the following purpose: trucks and construction equipment for rehabilitation and repair work to Federal Building #2. Access will be in accord with and subject to the provisions of Paragraph 4 below.
3. A perpetual and non-exclusive right of access to pass and repass over and across a portion of 30th Street, between 2nd and 3rd Avenues, that measures 30' 1" from the rear of Federal Building #2 for the following purposes: Emergency vehicles and emergency egress from Federal Building #2; and, the installation, maintenance and repair of utilities in and under 30th Street and the transformers adjacent to Federal Building #2. Access will be in accord with and subject to the provisions of Paragraph 4 below. The MDC will not place anything in this area that will permanently encroach upon the area subject to this right of access, and this restriction shall be binding on any assigns of the MDC.
4. The following conditions are imposed regarding the rights of access set forth in Paragraphs 2 and 3, as amended, herein:
 - a. Use of the rights of access by Grantee shall be done with as little inconvenience to the MDC as is consistent with reasonable progress, and any damage to the land subject to the rights of access, including fences, roads, or other facilities, shall be properly corrected to the satisfaction of the Warden, MDC Brooklyn

- b. Grantee shall perform all activities in a manner which complies with all pertinent Federal and State environmental laws and in a manner so as to prevent and avoid any threatened or actual release or disposal of any hazardous substance as identified in accordance with any pertinent Federal or State environmental laws. In the event any liability does arise under Federal and/or State environmental laws, as a result of activities of Grantee associated with the rights of access, Grantee shall indemnify the United States of America to the extent permitted by law for any remediation costs, response costs, natural resource damages, penalties, or any other costs for which the United States of America is found liable, including the cost of any studies and investigations necessary to determine an appropriate response to the contamination, and of any clean up or other response costs which the United States of America is required or obliged to undertake.
- c. Grantee shall at all times keep the Warden, MDC Brooklyn, informed of any activity incident to access, including information on the beginning and completion of access, including 72 hour notification prior to ingress to the affected land. Access may be delayed or temporarily suspended at the discretion of the Warden, MDC Brooklyn, should it be determined that access would likely create disruptions to safe and orderly operation of the MDC. The notice requirements set forth herein do not apply to access for emergency vehicles and emergency egress from Federal Building #2.
- d. Grantee shall maintain, modify, construct, and reconstruct such drainage facilities as necessary to provide elimination of surface water resulting from Grantee's activities without causing destructive erosion to the property of the United States of America, and also assume all responsibility for damage by flooding resulting from its activities.
- e. Grantee shall relocate any and all existing gas lines, sewer lines, water lines, poles and all other utility lines and pipes which are to be disturbed because of its activities.
- f. Grantee shall protect any existing boundary markers removed by construction and reset them in their original location.
- g. Grantee shall observe any and all regulations of the MDC regarding the storage of tools, machinery, and equipment including the supervision of motor vehicles on, or in the proximity of the property under the custody and control of the MDC.
5. These terms may be amended by joint agreement of the Grantee, its successors or assigns, and the United States of America General Services Administration or its assigns.

NEW YORK CITY ECONOMIC
DEVELOPMENT CORPORATION

to

SALMAR PROPERTIES, LLC

DEED

The land affected by the
within instrument lies in

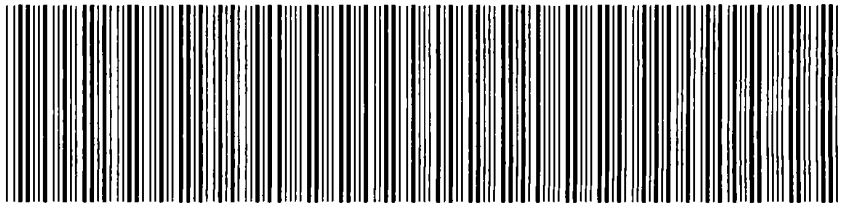
Block 671, Lot 1

on the Tax Map for the
Borough of Brooklyn

Record & Return:

Ackerman, Levine, Cullen, Brickman & Limmer, LLP
1010 Northern Boulevard, Suite 400
Great Neck, NY 11021

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**



2011081600284005001SB9F0

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2011081600284005

Document Date: 08-15-2011

Preparation Date: 08-16-2011

Document Type: DEED

ASSOCIATED TAX FORM ID: 2011072700164

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

DEP CUSTOMER REGISTRATION FORM FOR WATER AND SEWER BILLING

1

RP - 5217 REAL PROPERTY TRANSFER REPORT

2

FOR CITY USE ONLY

C1. County Code C2. Date Deed Recorded / /
 Month Day Year

C3. Book OR C4. Page
 C5. CRFN



REAL PROPERTY TRANSFER REPORT

 STATE OF NEW YORK
 STATE BOARD OF REAL PROPERTY SERVICES

RP - 5217NYC

(Rev11/2002)

PROPERTY INFORMATION

1. Property Location 850 3 AVENUE BROOKLYN 11232
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name SALMAR PROPERTIES, LLC
 LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address
 LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address
 STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed 1 # of Parcels OR ☐ Part of a Parcel

5. Deed Property Size FRONT FEET X DEPTH OR 3 2 2 ACRES

8. Seller Name NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
 LAST NAME / COMPANY FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A ☐ One Family Residential C ☐ Residential Vacant Land E ☐ Commercial G ☐ Entertainment / Amusement I ☒ Industrial
 B ☐ 2 or 3 Family Residential D ☐ Non-Residential Vacant Land F ☐ Apartment H ☐ Community Service J ☐ Public Service

4A. Planning Board Approval - N/A for NYC

4B. Agricultural District Notice - N/A for NYC

Check the boxes below as they apply:

6. Ownership Type is Condominium ☐7. New Construction on Vacant Land ☐

SALE INFORMATION

10. Sale Contract Date 5 / 3 / 2011
 Month Day Year

11. Date of Sale / Transfer 8 / 15 / 2011
 Month Day Year

12. Full Sale Price \$ 9 1 2 7 2 0 0
 (Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A ☐ Sale Between Relatives or Former Relatives
 B ☐ Sale Between Related Companies or Partners in Business
 C ☐ One of the Buyers is also a Seller
 D ☐ Buyer or Seller is Government Agency or Lending Institution
 E ☐ Deed Type not Warranty or Bargain and Sale (Specify Below)
 F ☐ Sale of Fractional or Less than Fee Interest (Specify Below)
 G ☐ Significant Change in Property Between Taxable Status and Sale Dates
 H ☐ Sale of Business is Included in Sale Price
 I ☐ Other Unusual Factors Affecting Sale Price (Specify Below)
 J ☒ None

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class E, 3 16. Total Assessed Value (of all parcels in transfer) 1 0 5 5 2 5 0 0

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))
 BROOKLYN 671 1

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and I understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER

BUYER SIGNATURE

DATE

STREET NUMBER

STREET NAME (AFTER SALE)

CITY OR TOWN

STATE

ZIP CODE

BUYER'S ATTORNEY

LAST NAME

FIRST NAME

516

829-6900

AREA CODE

TELEPHONE NUMBER

SELLER

SELLER SIGNATURE

DATE

2011072700164201

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER			BUYER'S ATTORNEY	
BUYER SIGNATURE <i>[Signature]</i> 96 Platinum Maintenance Corp			LAST NAME Lerine	FIRST NAME Leslie
120 Broadway			516	829-6900
STREET NUMBER	STREET NAME (AFTER SALE)		AREA CODE	TELEPHONE NUMBER
New York	NY	10271	SELLER	
CITY OR TOWN	STATE	ZIP CODE	SELLER SIGNATURE <i>[Signature]</i>	DATE 8/15/11



The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Property and Owner Information:

- (1) Property receiving service: BOROUGH: BROOKLYN BLOCK: 671 LOT: 1
- (2) Property Address: 850 3 AVENUE, BROOKLYN, NY 11232
- (3) Owner's Name: SALMAR PROPERTIES, LLC
- Additional Name:

Affirmation:



You have visited DOF's Mailing Address Update website and indicated that your water & sewer bill should be sent to the mailing address provided on that site. If no information was entered your water & sewer bill be sent to the property address.

Customer Billing Information:

Please Note:

- A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.
- B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit www.nyc.gov/dep to provide us with the other party's information.

Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

Print Name of Owner:

Signature: Salmar Properties, LLC Date (mm/dd/yyyy)

Name and Title of Person Signing for Owner, if applicable: